

QUARTERLY REPORT
3rd QUARTER
2012



King County

KING COUNTY
OFFICE OF PERFORMANCE, STRATEGY
AND BUDGET



King County

Office of Performance, Strategy & Budget
Chinook Building
401 Fifth Avenue, Suite 810
Seattle, WA 98104

November 5, 2012

The Honorable Larry Gossett
Chair, King County Council
Room 1200
C O U R T H O U S E

Dear Councilmember Gossett:

We are pleased to submit to you the Third Quarter 2012 Budget Report. This report presents allotment variances for expenditures through September 30, 2012 including the impact of approved and proposed supplemental appropriation ordinances. This report also updates the financial plans for selected Special Revenue Funds, Enterprise Funds, and Internal Service Funds.

3rd Quarter General Fund Analysis

The General Fund financial plan incorporates three main changes:

- (1) Revenues forecasts have been updated based on the most recent information available including the revenue forecast adopted by the Forecast Council and incorporated into the 2013 Proposed Budget. The revised 2012 revenue forecast for the General Fund is \$1.5 million higher than what was included in the Second Quarter report. The change is primarily due to one-time revenue from a legal settlement that will benefit the General Fund.
- (2) Adopted and proposed General Fund supplementals, reappropriations, and carryovers totaling \$19.9 million in adopted expenditures and \$1.2 million in pending expenditures have also been incorporated. The pending appropriations include the 3rd omnibus package, which will be transmitted in early November. Outside of the items included in the supplemental, there are no more additional appropriation requests expected in 2012.

The Honorable Larry Gossett

November 5, 2012

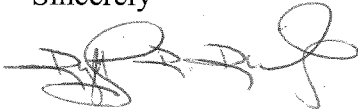
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As a result of these adjustments, the General Fund's ending fund balance for 2012 is projected to be \$91.2 million. \$57.4 million of the fund balance is reserved for specific expenditures including \$22.1 million in the Risk Mitigation Reserve. The ending undesignated fund balance is \$33.8 million which still meets the 6.5% target fund balance for 2012 and exceeds the 6% minimum reserve policy by \$2.7 million. The Rainy Day Reserve Fund is approximately \$16.1 million.

This report also includes financial plans for ten other county funds of interest. Please note that the third quarter report shows year to date under spending in most funds. This is more likely due to accounting transactions that have not hit the new finance system rather than to an overall decrease in spending. The Office of Performance, Strategy, and Budget will work with county Finance Managers to monitor fiscal activity in the fourth quarter

If you have any questions or comments, please contact me at 206.263.9727.

Sincerely



Dwight Dively
Director

cc: King County Councilmembers

ATTN: Michael Woywod, Chief of Staff, Council

Anne Noris, Clerk of the Council

Pat Hamacher, Committee Coordinator, Budget and Fiscal
Management Committee

Al Sanders, Communications Director

Elected Officials and Department Directors

Fred Jarrett, Deputy County Executive, King County Executive Office

Rhonda Berry, Assistant Deputy County Executive, King County Executive Office

Budget Managers and Analysts, Office of Performance, Strategy and Budget

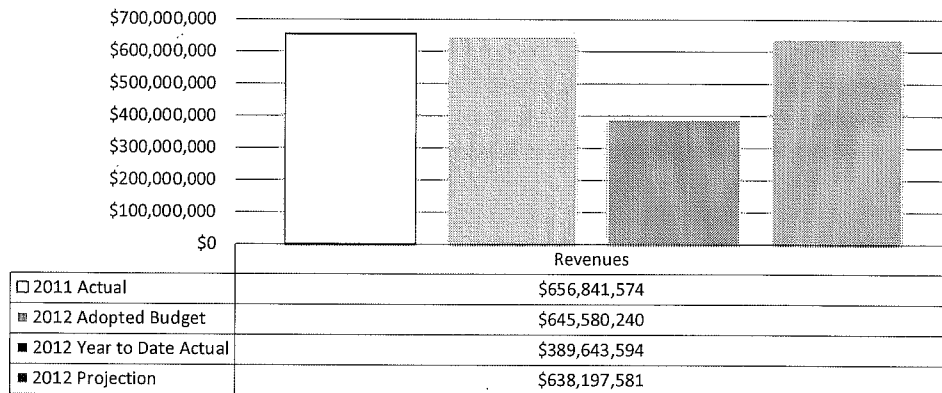
Quarterly Report 3rd Quarter 2012

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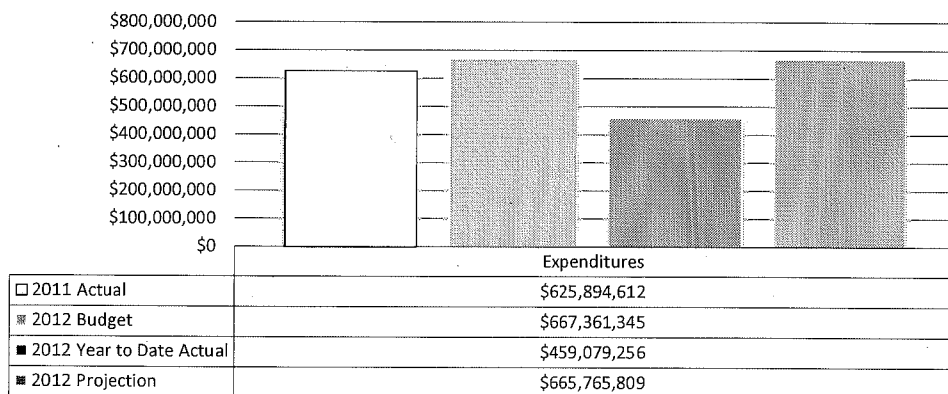
King County Quarterly Report Executive Summary
3rd Quarter 2012
General Fund Financial Plan

Revenues (3Q)



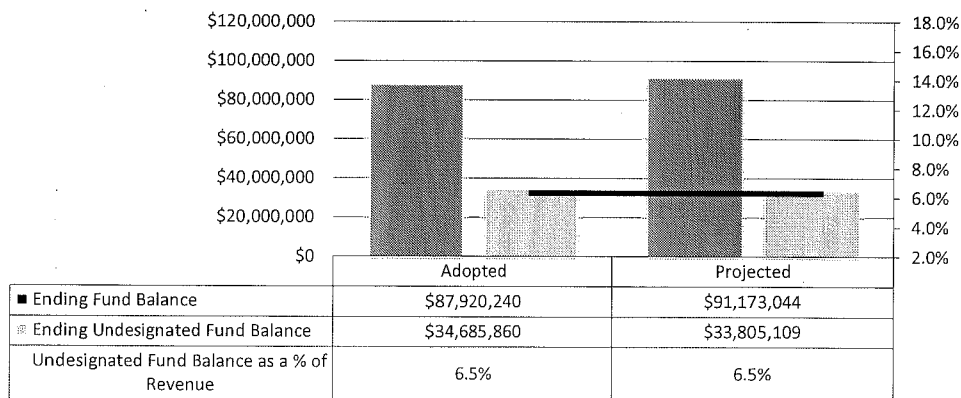
Notes: 3rd quarter revenues reflect the most recent revenue information available. The most significant adjustments are for the revenue backed items in the the 3rd omnibus and an estimate of proceeds from the investment settlement. The most current OEFA forecast has also been incorporated.

Expenditures (3Q)



Notes: 2012 expenditure projections include pending supplementals and current underexpenditure assumptions. There are no additional costs expected for 2012.

2012 Year End Fund Balance (3Q)



Notes: 2012 ending fund balance projections have increased due to higher than anticipated beginning fund balance. This fund balance will help fund the Risk Mitigation Reserve.

General Fund Financial Plan
3rd Quarter Report 2012
Table 1
(in millions)

	2011 Actuals (a)	2012 Adopted	2012 2nd Quarter	2012 3rd Quarter	3rd Quarter Adjustment
BEGINNING FUND BALANCE	88.2	92.0	118.7	118.7	0.0
REVENUES (b)					
Property Tax	296.9	299.1	301.7	301.7	0.0
Debt Service	(24.6)	(25.9)	(25.9)	(25.9)	0.0
Sales Tax	77.5	77.0	77.4	77.4	0.0
Intergovernmental Receipts	82.0	85.5	73.8	73.9	0.1
Interest Earnings and Pool Fees	2.4	1.5	1.9	2.0	0.1
Federal and State Revenue	20.5	21.2	20.9	20.9	0.0
Fines, Forfeits, Charges for Services, Other	130.5	115.7	115.3	116.3	1.0
Interfund Receipts	71.5	71.6	70.6	70.6	0.0
Supplemental Revenue (c)	0.0	0.0	1.0	1.3	0.2
General Fund Revenues	656.8	645.6	636.7	638.2	1.5
EXPENDITURES					
Operating Expenditures	(601.5)	(644.0)	(644.0)	(644.0)	0.0
CIP Expenditures & Reappropriations	(24.4)	(10.7)	(18.6)	(18.6)	0.0
Corrections/Carryover/Reappropriations (c)	0.0	0.0	(11.1)	(13.1)	(2.1)
Potential Additional Costs (d)	0.0	0.0	(2.5)	0.0	2.5
Operating Underexpenditures	0.0	5.1	10.0	10.0	0.0
General Fund Expenditures	(625.9)	(649.6)	(666.2)	(665.8)	0.4
Accounting Adjustment	(0.4)	0.0	0.0	0.0	0.0
Ending Fund Balance	118.7	87.9	89.2	91.2	1.9
RESERVES AND DESIGNATIONS					
Operating and CIP Carryover	(13.0)	0.0	0.0	0.0	0.0
Designations	(6.2)	(6.9)	(6.2)	(6.2)	0.0
Subfund Balances	(4.5)	(2.9)	(4.5)	(4.5)	0.0
Salary, Wage and COLA Reserve	(1.4)	(1.8)	(1.6)	(1.6)	0.0
CIP Capital Reserve	0.0	(1.5)	(1.5)	(1.5)	0.0
Parks Partnership	(0.4)	(0.4)	(0.4)	(0.4)	0.0
Retirement Contribution Stabilization	(9.4)	(12.4)	(12.4)	(12.4)	0.0
Innovation and Customer Service Reserve	(0.1)	(0.1)	(0.1)	(0.1)	0.0
MIDD Buy-Back Reserve	0.0	0.0	0.0	0.0	0.0
Emergent CJ Reserve	(1.2)	0.0	0.0	0.0	0.0
BNSF Reserve	0.0	(0.4)	(0.4)	(0.4)	0.0
KCSO Fleet Reserve (e)	0.0	(0.5)	(0.5)	(0.3)	0.2
Sales Tax Reserve	0.0	(2.4)	(2.4)	(2.4)	0.0
COLA Reserve	0.0	(1.2)	(1.2)	(1.2)	0.0
Public Health Reserve for Facility Moves	0.0	(2.0)	(2.0)	(2.0)	0.0
Major Maintenance Reserve	0.0	(2.0)	(0.5)	(0.5)	0.0
Military Pay Supplemental Reserve	0.0	(0.1)	(0.1)	(0.1)	0.0
OPD Reserve from Property Sale Proceeds	0.0	(3.0)	(1.7)	(1.7)	0.0
Executive Contingency	0.0	(0.1)	(0.1)	(0.1)	0.0
Outyear Deficit Reduction Reserve	(28.4)	(1.1)	0.0	0.0	0.0
Risk Mitigation Reserve (f)	(20.0)	(14.6)	(20.0)	(22.1)	(2.1)
Reserves	(84.5)	(53.2)	(55.5)	(57.4)	(1.9)
Ending Undesignated Fund Balance	34.2	34.7	33.8	33.8	0.0
6% Fund Balance Reserve	31.7	32.0	31.1	31.1	0.0
Over/Under 6% Minimum	2.5	2.7	2.7	2.7	0.0
Rainy Day Reserve Fund	16.0	15.9	16.1	16.1	0.0

General Fund Financial Plan 3rd Quarter Report 2012

Table 1 - Footnotes address significant changes from the 2nd quarter report

- (a) The 2011 Actual column reflects year end General Fund revenue and expenditures reported by ARMS.
- (b) 3rd quarter revenues reflect the most recent revenue information available. The most significant adjustments are for the revenue backed items in the 3rd omnibus and an estimate of proceeds from the investment settlement. The most current OEFA forecast has also been incorporated. The current estimated revenue for the 2012 is slightly higher than the estimate provided with the 2013 proposed budget.
- (c) Table 3 contains a complete listing of potential and adopted supplemental ordinances, which are included in the quarterly report. Supplemental revenues reflect additional revenue associated with revenue backed supplemental items.
- (d) All potential additional costs have been identified and have either been adopted in 2012 or are part of the proposed 3rd omnibus.
- (e) \$240,000 of the KCSO Fleet Reserve is expected to be drawn down as part of the pending 3rd omnibus.
- (f) Undesignated fund balance above the 6.5% target has been set aside in the Risk Mitigation Reserve.

General Fund Supplemental Register
3rd Quarter Report 2012
Table 3

Executive Contingency

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2011 Total	Description
Totals								
Original Adopted Balance								
Balance Remaining								

Fund Balance / Reserve Funded

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
DDES Lease	17362	Apr-12	06/25/12	(154,088)			(154,088)	
2nd Omnibus	17419	Jun-12	9/17/12	(3,737,396)			(3,737,396)	
KCCF HVAC	17414	Jun-12	9/17/12	(1,500,000)			(1,500,000)	
3rd Omnibus		Nov-12				(932,835)		
Totals				(5,391,484)	-	(932,835)	(5,391,484)	

Revenue Backed / Revenue Adjustments

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Omnibus	17349	Apr-12	06/18/12	(237,862)			(237,862)	
2nd Omnibus	17419	Jun-12	9/17/12	(805,430)			(805,430)	
3rd Omnibus		Nov-12				(236,917)	(236,917)	
Totals				(1,043,292)	-	(236,917)	(1,280,209)	

Automated Carryover (Encumbrance)

Agency/Omnibus	Actual	Pending	Potential	2012 Total	Description
Automated Carryover	(2,451,153)			(2,451,153)	
Totals	(2,451,153)	-	-	(2,451,153)	

Corrections / Reappropriation Ordinance

Agency/Omnibus	Ord #	Month Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Omnibus	17349	Apr-12	06/18/12	(10,826,431)			(10,826,431)	
Totals				(10,826,431)	-	-	(10,826,431)	

Salary and Wage Contingency

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Omnibus	17349	Apr-12	06/18/12	(142,736)			(142,736)	
Totals				(142,736)			(142,736)	
Original Adopted Balance							1,783,562	
Balance Remaining							1,640,826	

Total Supplemental

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Automated Carryover				(2,451,153)			(2,451,153)	
Corrections/1st Omnibus	17349	Apr-12	06/18/12	(11,207,029)			(11,207,029)	
DDES Lease	17362	Apr-12	06/25/12	(154,088)			(154,088)	
2nd Omnibus	17419	Jun-12	9/17/12	(4,542,826)			(4,542,826)	
KCCF HVAC	17414	Jun-12	9/17/12	(1,500,000)			(1,500,000)	
3rd Omnibus		Nov-12				(1,169,752)	(1,169,752)	
Totals				(19,855,096)		(1,169,752)	(21,024,848)	

King County Operating Funds
3rd Quarter Report 2012

FUND	FUND NAME	2012/2013	2012/2013	Year to Date	Year to Date	Variance from	Variance
		Original Appropriation	Revised Budget	Allotment ¹	Expenditures ²	Allotment	Comment (if over +10%)
0010	General Fund	653,592,084	673,404,171	505,053,128	458,378,794	-9%	
0016	Inmate Welfare	1,168,877	1,211,886	908,915	700,462	-23%	
1030	Road	215,149,303	216,582,922	73,096,736	56,437,183	-23%	
1040	Solid Waste Post-Closure Landfill Maintenance	2,826,439	3,256,085	2,442,064	1,092,325	-55%	
1060	Veterans Relief Services	3,061,189	3,063,595	2,297,696	1,472,334	-36%	
1070	Developmental Disabilities	30,796,675	32,956,702	24,717,527	18,156,950	-27%	
1090	Recorder's Operation and Maintenance	2,234,703	2,360,328	1,770,246	948,134	-46%	
1110	E-911	27,252,923	28,679,763	15,272,606	14,770,452	-3%	
1120	Mental Health	168,760,427	168,845,694	108,814,133	109,005,927	0%	
1135	Mental Illness and Drug Dependency	56,834,772	57,241,928	42,931,446	28,485,964	-34%	
1141	Veterans and Family Levy	7,829,283	8,405,657	6,304,243	4,732,470	-25%	
1142	Human Services Levy	7,829,283	7,871,574	5,903,681	4,783,211	-19%	
1150	Road Improvement Guaranty	16,942	16,942	12,707	-	-100%	
1170	Arts and Cultural Development	13,050,396	13,050,396	9,787,797	6,948,644	-29%	
1190	Emergency Medical Services	71,347,000	72,787,000	34,818,607	38,623,405	11%	Note 3
1210	Water and Land Resources Shared Services	28,954,465	29,175,819	21,881,864	20,029,446	-8%	
1211	Surface Water Management Local Drainage Services	22,054,170	22,739,140	13,132,735	12,697,402	-3%	
1220	AFIS	15,839,472	16,825,855	12,619,391	11,591,652	-8%	
1240	Citizen Counselor Network	138,440	138,440	103,830	11,247	-89%	
1260	Alcoholism and Substance Abuse Services	28,226,707	28,591,145	17,161,094	13,595,698	-21%	
1280	Local Hazardous Waste	15,129,607	15,129,607	11,347,205	7,825,378	-31%	
1290	Youth Sports Facilities Grant	771,363	1,365,734	1,024,301	664,177	-35%	
1311	Noxious Weed	1,861,772	1,877,061	1,407,796	1,162,392	-17%	
1340	Permitting and Environmental Review (formerly DDES)	29,897,421	30,279,004	11,211,533	10,275,634	-8%	
1341	Permitting and Environmental Review (formerly DDES)	906,042	1,134,201	339,765	159,070	-53%	
1421	Children and Family Services	8,586,941	9,275,084	6,956,313	6,360,843	-9%	
1431	Animal Services	6,813,225	6,813,225	5,109,919	4,434,011	-13%	
1432	Animal Bequest	200,000	200,000	150,000	-	0%	
1451	Parks Operating Levy	30,539,214	31,089,406	23,317,055	20,724,694	-11%	
1452	Open Space Trails and Zoo Levy	19,493,105	19,493,105	14,619,829	4,272,419	-71%	
1471	Historical Preservation Program	461,500	461,500	346,125	204,521	-41%	
1561	King County Flood Control Contract	38,393,735	85,050,812	5,774,395	4,449,850	-23%	
1591	King County Marine Operations	30,762,395	32,103,125	4,433,782	3,448,898	-22%	
1800	Public Health	203,322,259	203,375,094	139,350,254	135,362,228	-3%	
1820	Inter-County River Improvement	50,000	50,000	37,500	-	-100%	
2140	Grants	19,438,407	19,438,974	14,579,231	9,477,038	-35%	
2166	2011 Byrne Justice Assistance Grant	242,692	242,692	182,019	-	-100%	
2240	Work Training	11,353,332	11,771,271	8,828,453	7,743,430	-12%	
2460	Federal Housing and Community Development	18,895,115	18,895,115	14,171,336	13,593,773	-4%	
4040	Solid Waste	102,817,076	105,169,757	78,877,318	69,323,244	-12%	
4290	Airport	37,409,006	37,809,176	12,760,597	10,387,871	-19%	
4501	Radio Communications Operations	3,379,298	4,629,924	3,472,443	2,814,678	-19%	
4531	I-NET Operations	2,901,537	2,901,821	2,176,366	1,606,313	-26%	
4611/8920	Water Quality/Water Quality Debt (see note 4)	328,240,106	328,240,106	246,180,080	195,367,143	-21%	

King County Operating Funds
3rd Quarter Report 2012

FUND	FUND NAME	2012/2013	2012/2013	Year to Date	Year to Date	Variance from	Variance
		Original Appropriation	Revised Budget	Allotment ¹	Expenditures ²	Allotment	Comment (if over +10%)
4641	Public Transportation	1,327,287,693	1,327,322,693	995,492,020	424,356,076	-57%	
4642	Revenue Fleet Replacement	204,279,532	204,279,532	153,209,649	-	-100%	
5420	Safety and Workers Compensation	36,817,841	36,817,841	27,613,381	18,573,517	-33%	
5441	Wastewater Equipment Rental and Revolving	8,433,074	9,630,836	3,218,347	3,805,306	18%	Note 5
5450	Financial Services	26,896,807	26,629,129	19,971,847	18,490,839	-7%	
5461	DES IT Equipment Replacement	364,087	985,206	738,905	143,469	-81%	
5471	KCIT Strategy and Performance Fund	3,822,801	3,823,988	2,867,991	3,259,742	14%	Note 6
5481	Geographic Information Systems (GIS)	5,405,053	5,956,671	4,467,503	3,568,194	-20%	
5490	Business Resource	8,673,605	10,046,737	7,535,053	5,564,234	-26%	
5500	Employee Benefits	225,069,445	225,069,445	168,802,084	147,026,664	-13%	
5511	Facilities Management - Internal Service	45,958,952	46,459,948	34,844,961	31,978,780	-8%	
5520	Insurance	27,940,468	27,940,468	20,955,351	17,439,266	-17%	
5531	Data Processing	60,499,217	60,391,690	45,293,768	41,870,796	-8%	
5570	Equipment Rental and Revolving	26,644,796	26,717,244	10,098,229	8,207,100	-19%	
5580	Motor Pool Equipment Rental	25,417,441	25,772,278	8,852,469	7,109,080	-20%	
8400	Limited G.O. Bond Redemption	252,677,456	252,127,456	189,095,592	45,688,583	-76%	
8500	Unlimited G.O. Bond Redemption	22,240,250	22,240,250	16,680,188	7,453,800	-55%	
8510	Stadium G.O. Bond Redemption	1,834,750	1,834,750	1,834,750	1,834,750	0%	
Total Operating		\$ 4,579,091,966	\$ 4,668,046,998	\$ 3,217,256,143	\$ 2,098,489,501		
Total Capital Budget Not Included in Quarterly Report		\$ 833,128,155					
Total King County Budget Per Ordinance 17232		\$ 5,412,220,121					

Notes:

¹ 3rd quarter allotments are based on 75% of the revised 2013 budget, except where other information has been provided to PSB.

² 3rd quarter actuals are based on Discoverer report "GL_RPRT_010" expenditures through September. Expenditures may include some non-budgeted accounts. This will be reconciled in the year end process and reflected in the 4th quarter report.

³ Partner agencies, particularly fire districts, are submitting invoices earlier than in past years (allotment based on past experience). This may be due to cash flow needs associated with declines in other revenues.

⁴ For quarterly reporting purposes, Water Quality Operating and Debt Service Funds have been combined into a single operating enterprise fund.

⁵ The original allotment plan did not take into account the encumbrance carryover. In addition, large equipment purchases occurred earlier in the year than originally anticipated. The Wastewater ER&R Fund is expected to be under budget by the end of the year.

⁶ The year to date expenditures in KCIT S&P are over the allotment because KCIT Overhead charges have not yet been allocated. This will occur in the 4th quarter.

Non-GF Financial Plan

Fund Name: Road Fund
Fund Number: Fund 1030
Prepared by: Greg Scharrer

Third Quarter Report
Date Prepared: November 1, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	(10,724,308)	1,827,006	(3,884,914)	(3,884,914)	(5,711,920)	
Revenues						
Property Taxes	81,150,042	74,209,709	72,579,548	72,579,548	(1,630,161)	Current estimated collections are less than OEFA projection (-\$728,117); Eastgate annexation projected payment (-\$902,044).
Gas Taxes	13,762,446	13,299,504	13,191,249	13,191,249	(108,255)	June WSDOT projection (-\$346,854); County Arterial Preservation Program increase (\$238,599).
Reimbursables and Fees for Service	16,115,377	14,429,955	14,429,955	9,005,466	(5,424,489)	Year to date reimbursable expenditures extrapolated by 10 year historic spending rate for the remainder of the year (~\$8 M) and Utility Inspection (~\$1 M).
Grants	1,818,107	1,364,009	1,520,334	1,520,334	156,325	Year to date recorded revenue \$520,334 and Jan 2012 FEMA storm grant billings in process (~\$1 M).
Emergent Grant Contingency	-	1,000,000	-	-	(1,000,000)	No expenditures - removed revenue assumption.
Other Revenues	1,614,158	1,641,647	1,271,288	1,271,288	(370,359)	Year to date recorded revenue.
Total Revenues	114,460,130	105,944,824	102,992,374	97,567,885	(8,376,939)	
Expenditures						
Roads Operating Budget (Non-Reimbursable)	(57,578,471)	(52,998,588)	(52,998,588)	(53,176,995)	(178,407)	Projected year end expenditures.
Roads Operating Budget (Reimbursable)	(16,115,377)	(14,429,955)	(14,429,955)	(9,005,466)	5,424,489	Projected year end expenditures.
Transfer To Sheriff/GF	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	-	
Surface Water Utility Fee Transfer	(3,844,539)	(3,744,664)	(3,744,664)	(3,711,036)	33,628	Half year Eastgate annexation reduction.
Emergent Grant Contingent Budget	-	(1,000,000)	(1,000,000)	-	1,000,000	No emergent grant spending projected.
Reg. Stormwater Disposal Program	(470,339)	(367,615)	(367,615)	(367,615)	-	
Encumbrance Carryover	-	-	(1,433,619)	-	-	
Total Expenditures	(82,008,726)	(76,540,822)	(77,974,441)	(70,261,112)	6,279,710	
Estimated Underexpenditures		765,408	779,744			
Other Fund Transactions						
CIP Contribution - Debt Service	(7,735,184)	(7,150,000)	(7,150,000)	(7,150,000)	-	
CIP Contribution - Pay as You Go	(17,876,826)	(21,854,680)	(21,854,680)	(21,854,680)	-	
Cost Model Contingency Underexpenditure	-	-	-	2,000,000	2,000,000	One-time reduction to achieve positive ending fund balance.
Overlay Deferral Underexpenditure	-	-	-	3,500,000	3,500,000	One-time reduction to achieve positive ending fund balance.
Eastgate Newport Way - Annexation	-	-	-	517,000	517,000	Project eliminated due to Eastgate annexation.
Total Other Fund Transactions	(25,612,010)	(29,004,680)	(29,004,680)	(22,987,680)	6,017,000	
Ending Fund Balance	(3,884,914)	2,991,736	(7,091,917)	434,179	(2,557,557)	
Designations and Reserves						
Future Property Sales for Reserves	-	1,000,000	1,000,000	-	(1,000,000)	
Total Designations and Reserves	-	1,000,000	1,000,000	-	(1,000,000)	
Ending Undesignated Fund Balance	(3,884,914)	3,991,736	(6,091,917)	434,179	(3,557,557)	
Target Fund Balance	1,716,902	5,000,000	5,000,000	5,000,000		

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

Non-GF Financial Plan

Fund Name: Emergency Medical Service
Fund Number: 1190
Prepared by: Cynthia Bradshaw

3rd Qtr Report
Date Prepared: October 23, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	38,627,394	33,462,959	43,051,649	43,051,649	9,588,690	
Revenues						
Property Taxes	62,464,631	59,536,069	59,536,069	59,627,469	91,400	Updated assessment.
Grants	1,738	1,650	1,650	1,650	-	
Charges for Services	170,361	192,761	192,761	192,761	-	
Interest Earning/Misc Revenue	572,461	446,200	446,200	404,200	(42,000)	Interest based on actual YTD averages
Other Financing Sources	52,442	54,000	54,000	54,000	-	
Transfer from Current Expense Subfund	-	-	-	-	-	
Total Revenues	63,261,632	60,230,680	60,230,680	60,280,080	49,400	
Expenditures						
Advanced Life Support Services	(36,753,633)	(38,641,290)	(40,041,290)	(38,423,270)	218,020	Reduction from ADP related to ALS Other; 2012 REV includes \$1.4 m in 1st Q omnibus (ALS Vehicles); vehicle purchase now delayed to 2013
Basic Life Support Services	(15,154,163)	(15,396,394)	(15,396,394)	(15,396,394)	-	
Regional Services	(6,070,339)	(7,295,051)	(7,295,051)	(6,895,051)	400,000	Planned underspending to "buy down" rate for next EMS levy.
Strategic Initiatives	(897,024)	(1,811,631)	(1,811,631)	(1,390,674)	420,957	Facility relocations/improvements delayed to 2013 (King County & Bellevue ALS providers); one fewer paramedic student than planned.
Use of Designations/Program Balances	-	(759,181)	(759,181)	(410,000)	349,181	
Disaster Response Contingency - Restricted	-	(3,540,000)	(3,540,000)	(3,540,000)	-	
Use of Reserves	-	(3,807,690)	(3,807,690)	(3,437,782)	369,908	Facility expense moved to 2013; use of Dispatch Reserve lower than estimated; diesel lower; paramedic student reserve not anticipated to be used in 2012
King County Auditor's Office	(90,512)	(95,763)	(95,763)	(95,763)	-	
Total Expenditures	(58,965,671)	(71,347,000)	(72,747,000)	(69,588,934)	1,758,066	
Estimated Underexpenditures						
Other Fund Transactions						
GAAP Adjustments	131,684	-	-	-	-	
Journal Error	(3,391)	-	-	-	-	
Assume Disaster response not used	-	3,420,000	3,420,000	-	(3,420,000)	
Total Other Fund Transactions	128,293	3,420,000	3,420,000	-	(3,420,000)	
Ending Fund Balance	43,051,649	25,766,639	33,955,329	33,742,795	7,976,156	
Designations and Reserves						
Reserve for Encumbrances	-	(118,317)	(118,317)	-	118,317	No encumbrance carry forward for 2012
Program/Provider Balances	(7,445,938)	(3,511,934)	(3,511,934)	(6,903,189)	(3,391,255)	Targeted for ALS expenses and next levy.
ALS Provider Loans	469,586	234,793	234,793	234,793	-	
Reserve for KCMi Equipment Replacement	(2,512,444)	(602,123)	(1,112,444)	(2,512,444)	(1,910,321)	Assumed vehicle purchase delayed to 2013; Revised reflects 10 omnibus
Designations from 2002-2007 levy	(230,842)	-	-	(230,842)	(230,842)	Assume Medic 7 move delayed to 2013
Unanticipated inflation Reserves (Operational)	(2,129,821)	(1,944,755)	(1,944,755)	(1,944,755)	-	
Salary Reserves (Operational)	(1,095,000)	(1,200,000)	(1,200,000)	(1,200,000)	-	
Operations/Dispatch	(654,863)	(370,000)	(370,000)	(420,791)	(50,791)	Projected dispatch use lower than planned.
Equipment/Capital	(1,600,619)	(950,619)	(950,619)	(1,600,619)	(650,000)	Facility expense moved to 2013.
Risk Abatement	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	-	
ALS Retirement Liability	(3,900,000)	(875,592)	(875,592)	(696,290)	179,302	Paid 2012 retirement bills; remainder in 2013.
Underspending	-	-	-	-	-	
Millage Reduction	(6,041,654)	(6,741,654)	(6,741,654)	(6,741,654)	-	
Total Designations and Reserves	(27,341,595)	(18,280,201)	(18,790,522)	(24,215,791)	(5,935,590)	
Ending Undesignated Fund Balance	15,710,054	7,486,438	15,164,807	9,527,004	2,040,566	Fund balance to "buy down" next levy
Target Fund Balance	3,795,698	3,613,841	3,613,841	3,616,805	2,964	Ordinance 15861 at 6% revenues

Financial Plan Notes:

¹ Actuals are taken from 2011 CAFR Information from KC Finance.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

Non-GF Financial Plan

Fund Name: Surface Water Management

Fund Number: 000001211

Prepared by: Steve Oien

3rd Qtr Report

Date Prepared: 10/24/12

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated- Adopted Change	Explanation of Change
Beginning Fund Balance	(77,043)	981,009	1,248,148	1,248,148	267,139	
Revenues						
SWM Fee	20,895,064	19,849,000	19,920,000	19,920,000	71,000	Eastgate annexation & revised billings
General Fund Transfer	666,230	653,441	653,441	653,441	-	
Other Revenues	2,577,924	1,424,862	1,897,925	1,897,925	473,063	Revenue supported encumbrance reinstatements and other revenue supporting the 2nd quarter omnibus request.
					-	
Total Revenues	24,139,218	21,927,303	22,471,366	22,471,366	544,063	
Expenditures						
Operating Expenditures	(16,292,541)	(15,911,970)	(15,911,970)	(15,611,970)	300,000	Estimated underexpenditures
CIP PAYG	(4,867,098)	(4,350,000)	(4,350,000)	(4,350,000)	-	
CIP Debt Service	(1,654,388)	(1,792,200)	(1,792,200)	(1,792,200)	-	
Encumbrance Reinstatements			(115,612)	(115,612)	(115,612)	
1st Qtr Omnibus			(6,560)	(6,560)	(6,560)	This is a technical correction for central rates.
2nd Qtr Omnibus			(562,798)	(562,798)	(562,798)	This supplemental includes a stormwater contract with City of Sammamish, several grants from the Department of Ecology, contribution to WSU Cooperative Extension, and consulting support for the SWM rate study.
3rd Qtr Omnibus				(136,000)	(136,000)	This supplemental is a transfer to Fund 1210 for completion of NPDES outfall characterization study.
Total Expenditures	(22,814,027)	(22,054,170)	(22,739,140)	(22,575,140)	(520,970)	
Estimated Underexpenditures		350,000				
Other Fund Transactions					-	
					-	
Total Other Fund Transactions	-	-	-	-	-	
Ending Fund Balance	1,248,148	1,204,142	980,374	1,144,374	-	
Designations and Reserves					-	
Reserve for Carryover ³	(115,612)				-	
					-	
Total Designations and Reserves	(115,612)	-	-	-	-	
Ending Undesignated Fund Balance	1,132,536	1,204,142	980,374	1,144,374	-	
Target Fund Balance	1,044,753	992,450	996,000	996,000		

Financial Plan Notes:

¹ 2011 Actuals are from 2011 CAFR and 14th Month ARMS.

² 2012 Adopted is taken from 2012 Adopted Budget Book.

³ Reserve is for carryover of 2011 budget authority. Of this amount, \$13,265 is backed by revenue from external sources.

Non-GF Financial Plan

Fund Name: Department of Permitting and Environmental Review (formerly DDES)
Fund Number: 000001340
Prepared by: Crina Ghimpu

3rd Qtr Report
Date Prepared: 10/30/2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised ⁵	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	\$ 4,025,340	\$ 3,012,799	3,827,538	3,827,538	814,739	
Revenues						
Permit Fee Revenue	14,576,465	13,332,000	13,332,000	10,180,000	(3,152,000)	Revision of permit revenue projections based on Q3 actuals.
Other Revenue	936,960	913,000	938,000	764,000	(149,000)	Reflects reduction in funding by DES for addressing correction/PBX inspection.
Investment Interest	96,991	100,000	103,000	50,000	(50,000)	Reduced fund balance yields lower earnings.
Operating Contingency	-	-	-	-	-	
GF Transfers	1,668,363	1,493,383	1,568,363	1,568,363	74,980	Technical change to match adopted GF budget.
Total Revenues	17,278,779	15,838,383	15,941,363	12,562,363	(3,276,020)	
Expenditures						
Salaries and Benefits	(12,013,898)	(11,483,148)	(11,483,148)	(10,729,830)	753,318	Reflects planned salary and benefit savings from mid-year RIF.
Supplies and Contracts	(407,075)	(671,309)	(671,309)	(462,874)	208,435	Reflects projected savings from erroneous baseline assumption in adopted.
Intragovernmental Services	(3,063,721)	(3,412,776)	(3,794,359)	(3,019,905)	392,871	Technical change to match central rates adopted for other funds/agencies.
Capital and Other ⁴	(1,991,887)	(717,224)	(717,224)	(752,000)	(34,776)	Technical change to match adopted capital project budget for PI.
Total Expenditures	(17,476,581)	(16,284,457)	(16,666,040)	(14,964,609)	1,319,848	
Estimated Underexpenditures						
Other Fund Transactions						
Total Other Fund Transactions						
Ending Fund Balance	3,827,538	2,566,725	3,102,861	1,425,292	(1,141,433)	
Designations and Reserves						
Reserve for Staff Reduction	(500,000)	(900,000)	(900,000)	(150,000)	750,000	Expected payout for unemployment compensation.
Reserve for Revenue Shortfall	-	(1,000,000)	(1,000,000)	-	1,000,000	Consumed to compensate for lower revenues from lower permitting activity this year.
Reserve for Technology Replacements	(2,000,000)	-	-	-	-	
Reserve for Waivers & Unanticipated Costs	(1,000,000)	-	-	-	-	
Reserve for PERS1	-	-	-	(330,000)	(330,000)	New reserve to cover estimated liability for retirement of staff in PERS 1.
Total Designations and Reserves	(3,500,000)	(1,900,000)	(1,900,000)	(480,000)	1,420,000	
Ending Undesignated Fund Balance	327,538	666,725	1,202,861	945,292	278,567	
Target Fund Balance ³	312,361	298,562	298,562	278,976	(19,586)	

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Financial Plan.

³ Target fund balance is calculated applying 0.026 multiplier of total appropriated expenditure.

⁴ Capital and Other includes contras and contingencies.

⁵ Revised budget includes 1st Omnibus Ordinance 17349 changes.

Non-GF Financial Plan

Fund Name: Animal Services
Fund Number: 000001431
Prepared by: Sean Boufflou

3rd Qtr Report
Date Prepared: Oct 23, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	-	52,813	67,602	67,602	14,789	
Revenues						
Pet Licenses	2,626,793	2,893,827	2,893,827	2,614,021	(279,806)	Revenues re-estimated Oct/2012.
Late Fees and Fines	93,349	143,305	167,305	141,471	(1,834)	
Misc Charges for Services	234,942	560,316	536,316	307,474	(252,842)	
Donations -Transfers from Fund 1432 (2011)	94,456	200,000	200,000	120,000	(80,000)	
City Reimbursement for RASKC Services	1,037,800	1,256,993	1,256,993	1,174,388	(82,605)	
General Fund -Transfers from Fund 0010	2,048,416	1,951,101	1,951,101	1,951,101	-	
					-	
Total Revenues	6,135,755	7,005,542	7,005,542	6,308,455	(697,087)	
Expenditures						
Operating Expenditures	(5,676,881)	(6,174,504)	(6,174,504)	(5,798,504)	376,000	
Donation Funded Expenditures	(96,879)	(200,000)	(200,000)	(120,000)	80,000	
Budgeted Overhead (GF & RALS) ³	(294,393)	(438,721)	(438,721)	(438,721)	-	
					-	
Total Expenditures	(6,068,153)	(6,813,225)	(6,813,225)	(6,357,225)	456,000	
Estimated Underexpenditures		-	-			
Other Fund Transactions						
					-	
					-	
Total Other Fund Transactions	-	-	-	-	-	
Ending Fund Balance	67,602	245,130	259,919	18,832	(226,298)	
Designations and Reserves						
				-	-	
Total Designations and Reserves	-	-	-	-	-	
Ending Undesignated Fund Balance	67,602	245,130	259,919	18,832	(226,298)	
Target Fund Balance⁴	283,844	308,725	308,725	289,925	(18,800)	

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

³ 2011 Payments to General Fund for RALS Overhead (\$174,600) for second half of 2011, and PAO support for 2011 (\$46,995) were not processed due to insufficient fund balance; 2011 revenues collected were significantly less than anticipated in projected pet licenses.

Non-GF Financial Plan

Fund Name: Public Health
Fund Number: 000001800
Prepared by: Mark Leaf

3rd Qtr Report
Date Prepared: October 23, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	7,371,316	7,740,098	7,568,921	7,568,921		
Revenues						
LICENSES & PERMITS	13,185,867	13,203,655	13,203,655	12,721,541	(482,114)	Revised revenue budget collection
FEDERAL GRANTS-DIRECT	12,083,139	11,479,844	11,479,844	9,045,883	(2,433,961)	Ryan White & 330H Homeless reductions
FEDERAL GRANTS-INDIRECT	32,516,229	35,843,678	35,843,678	32,511,716	(3,331,962)	A combo projection of Actuals & Budgets - ConCon reductions.
STATE GRANTS	11,857,212	11,566,367	11,566,367	10,258,510	(1,307,857)	A combo projection of Actuals & Budgets - ConCon reductions.
STATE ENTITLEMENTS	6,655,276	9,475,385	9,475,385	11,734,200	2,258,815	State PH Funding transfer is increased.
INTERGOVERNMENTAL PAYMENT	53,743,294	59,290,510	59,290,510	47,831,341	(11,459,169)	FQHC - FFS & Seattle Human Svcs Dept reductions
RECOVERY ACT DIRECT	(12,500)			0	-	
RECOVERY ACT INDIRECT	85,762			0	-	
RECOVERY ACT DHHS DIRECT	15,846,274	6,063,961	6,063,961	4,547,971	(1,515,990)	ARRA work and billing concluded at lower level than budgeted.
RECOVERY ACT DHHS INDIRECT	178,721			0	-	
CHARGES FOR SERVICES	16,956,001	11,860,511	11,860,511	26,111,988	14,251,477	Vital Statistics, Laboratory & EH Fees, LHW Fund, VHS Levy, Agency training, personal health fees
MISCELLANEOUS REVENUE	6,325,288	9,335,860	9,335,860	9,827,069	491,209	Changes in Seattle School Based Health and immaterial revenues.
GENERAL FUND RESERVE BACKED BY PH ASSET SALE	-	2,000,000	2,000,000	2,000,000	-	
NON REVENUE RECEIPTS	-	7,320,538	7,320,538	0	(7,320,538)	Grants Contingency - no usage projection this quarter.
OTHER FINANCING SOURCES	24,557,007	25,041,950	25,041,950	25,041,950	-	
Total Revenues	193,977,570	202,482,259	202,482,259	191,632,167	(10,850,092)	
Expenditures						
WAGES & BENEFITS	(114,448,978)	(115,052,562)	(115,052,562)	(118,826,677)	(3,774,115)	Salary savings below projected levels
SUPPLIES	(5,003,341)	(6,287,017)	(6,287,017)	(5,201,675)	1,085,343	Supply expenditures lagging due to EBS-related challenges
SERVICES & OTHER CHARGES	(59,983,898)	(54,160,091)	(54,160,091)	(42,942,672)	11,217,420	Contract expenditures lagging due to EBS-related challenges
INTRAGOVERNMENTAL SERVICE	(13,673,753)	(21,923,177)	(21,976,012)	(25,917,700)	(3,941,688)	EBS Direct Distributed double-expenditure effect
CAPITAL OUTLAY	(118,179)	(451,270)	(451,270)	(634,573)	(183,303)	HIT expenditure above projected, JHS portion not yet allocated
DEBT SERVICE	(9,155)	(40,239)	(40,239)	(638)	39,601	Charges not yet received
INTRA COUNTY CONTRIBUTNS.	(547,619)	(248,218)	(248,218)	(36,111)	212,107	Charges not yet received
CONTINGENCIES	-	(6,689,135)	(6,689,135)	0	6,689,135	Grants Contingency - no usage projection this quarter.
CONTRA EXPENDITURES	-	1,529,450	1,529,450	0	(1,529,450)	Salary savings is included in Wages & Benefits above.
Total Expenditures	(193,784,922)	(203,322,259)	(203,375,094)	(193,560,045)	9,815,049	
Estimated Underexpenditures						
Other Fund Transactions						
Journal Entry Errors	4,957	4,957	4,957	4,957	-	
Total Other Fund Transactions	4,957	4,957	4,957	4,957	-	
Ending Fund Balance	7,568,921	6,905,055	6,681,044	5,646,001	(1,035,043)	
Designations and Reserves						
Nonspendable Fund Balance	(1,075,406)	(1,075,406)	(1,075,406)	(1,075,406)	-	
Assigned Fund Balance	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	-	
Designated Environment Health Fees	(670,125)	(670,125)	(670,125)	(670,125)	-	
Carryover for Encumbrances	-	-	-	-	-	
Designated for Reappropriation	-	-	-	-	-	
Total Designations and Reserves	(3,245,531)	(3,245,531)	(3,245,531)	(3,245,531)	-	
Ending Undesignated Fund Balance	4,323,390	3,659,524	3,435,512	2,400,470	(1,035,043)	
Target Fund Balance	1,000,000	1,000,000	1,000,000	1,000,000	-	

Financial Plan Notes:

- 1) Actuals are taken from ARMS/IBIS 14th Month, 2011.
- 2) Adopted is taken from 2012 Adopted Budget Book.

Non-GF Financial Plan

Fund Name: Real Estate Excise Tax (REET) I
Fund Number: 000003681
Prepared by: Jennifer Lehman

3rd Qtr Report
Date Prepared: October 19, 2012

	2011 Actuals ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	6,567,247	269,169	5,909,081	5,909,081	5,639,912	This represents the funds supporting the unspent expenditure authority from 2011 carrying over into 2012.
Revenues						
*REET Tax ³	3,736,663	3,046,461	3,248,683	3,248,683	202,222	This reduction reflects an upward adjustment in the OEFA's 2012 REET forecast from the adopted budget.
*Interest Earnings ⁸	35,924	14,186	28,325	5,447	(8,739)	This reduction reflects a downward adjustment in OEFA's 2012 interest yield forecast from the adopted budget.
Total Revenues	3,772,587	3,060,647	3,277,008	3,254,130	193,483	
Expenditures						
* T/T Parks CIP Fund 3160		(650,480)	(650,480)	(856,480)	(206,000)	This reflects appropriation authority for the Eastside Rail Corridor reserve, which is currently proposed in a supplemental budget ordinance accompanying the corridor's purchase-sale agreement (2012-0353).
	(1,081,954)					
* T/T Parks CIP Fund 3490	(1,035,973)	(132,789)	(132,789)	(132,789)	-	
* T/T Open Space CIP Fund 3522	(254,530)	-	-	-	-	
* REET 1 Finance Charges	(4,476)	(6,980)	(6,980)	(6,980)	-	
* Debt Service ⁵	(2,053,821)	(2,073,031)	(2,073,031)	(2,073,031)	-	This represents revised unspent expenditure authority from 2011 carrying over into 2012.
* Estimated 2011 CIP Carryover ⁶				(4,877,975)	(4,877,975)	
*						
Total Expenditures	(4,430,754)	(2,863,280)	(2,863,280)	(7,947,255)	(5,083,975)	
Estimated Underexpenditures					-	
Other Fund Transactions					-	
Total Other Fund Transactions					-	
Ending Fund Balance	5,909,080	466,536	6,322,809	1,215,956	749,420	
Reserves & Designations					-	
* Estimated 2011 CIP Carryover ⁶	(4,973,817)				-	
* Eastside Rail Corridor ⁷	(206,000)	(206,000)	(206,000)		-	
Total Reserves & Designations	(4,973,817)				-	
Ending Undesignated Fund Balance	935,263	466,536	6,322,809	1,215,956	749,420	
Target Fund Balance⁴	500,000	500,000	500,000	500,000	-	

Financial Plan Notes:

¹ 2011 Actuals are taken from 14th Month ARMS.

² 2012 Adopted is per the 2012 Adopted Budget Book.

³ 2012 Revised is based on August 2012 OEFA projection. The projections assume the following annexations: 2012: Eastgate.

⁴ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

⁵ Debt service includes Parks Land Acquisition Bonds; 2009D Ref 1999A Bonds; Treemont Acquisition Bonds.

⁶ This total amount available to be carried over from 2011 into 2012. It is being analyzed as a part of the CIP Revenue Verification process.

⁷ This reserve covers deferred maintenance costs of the Eastside Rail Corridor in fund 3160.

⁸ REET 1 has been a Tier 1 fund since 2008, collecting its own interest earnings. This calculation is based on the annual revenue projected plus ending undesignated fund balance using the latest interest rates provided by OEFA. 2012: 0.45%.

Non-GF Financial Plan

Fund Name: Real Estate Excise Tax (REET) II
Fund Number: 000003682
Prepared by: Jennifer Lehman

3rd Qtr Report
Date Prepared: October 19, 2012

	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	6,974,249	40,510	5,120,576	5,120,576	5,080,066	This represents the funds supporting the unspent expenditure authority from 2011 carrying over into 2012.
Revenues					-	
* REET Tax ³	3,294,091	3,046,461	3,248,683	3,248,683	202,222	This reduction reflects an upward adjustment in the OEFA's 2012 REET forecast from the adopted budget.
* Interest Earnings ⁷	42,104	14,186	1,969	1,969	(12,217)	This reduction reflects a downward adjustment in OEFA's 2012 interest yield forecast.
Total Revenues	3,336,195	3,060,647	3,250,652	3,250,652	190,005	
Expenditures					-	
* T/T Parks CIP Fund 3160	(2,093,088)	(1,167,478)	(1,167,478)	(1,167,478)	-	This represents revised unspent expenditure authority from 2011 carrying over into 2012.
* T/T Parks CIP Fund 3490	(2,525,826)	(1,094,949)	(1,094,949)	(1,094,949)	-	
* REET 2 Finance Charges	(4,516)	(7,012)	(7,012)	(7,012)	-	
* Debt Service ⁵	(566,438)	(542,250)	(542,250)	(542,250)	-	
* Estimated 2011 CIP Carryover ⁶				(4,927,809)	(4,927,809)	
Total Expenditures	(5,189,868)	(2,811,689)	(2,811,689)	(7,739,498)	(4,927,809)	
Estimated Underexpenditures					-	
Other Fund Transactions					-	
Total Other Fund Transactions					-	
Ending Fund Balance	5,120,576	289,468	5,559,539	631,730	342,262	
Reserves & Designations					-	
* Estimated 2011 CIP Carryover ⁶	(5,113,731)				-	
Total Reserves & Designations	(5,113,731)				-	
Ending Undesignated Fund Balance	6,845	289,468	5,559,539	631,730	342,262	
Target Fund Balance⁴	500,000	500,000	500,000	500,000	-	

Financial Plan Notes:

¹ 2011 Actuals are taken from 14th Month ARMS.

² 2012 Adopted is per the 2012 Adopted Budget Book.

³ 2012 Revised is based on *August 2012 OEFA projection*. The projections assume the following annexations: 2012: Eastgate.

⁴ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

⁵ Debt service is for the Ballfield Initiative Bonds.

⁶ This total amount available to be carried over from 2011 into 2012. It is being analyzed as a part of the CIP Revenue Verification process.

⁷ REET 2 has been a Tier 1 fund since 2008, collecting its own interest earnings. This calculation is based on the annual revenue projected plus ending undesignated fund balance using the latest interest rates provided by OEFA. 2012: 0.45%.

Non-GF Financial Plan

Fund Name: Public Transportation Fund
Sub-Fund Numbers: 4641, 3641, 4642, 8430
Prepared by: Duncan Mitchell

3rd Qtr Report
Date Prepared: 10/23/2012

Category	2011 Actual ¹	2012 Adopted	2012 Revised	2012 Estimated ²	Estimated- Adopted Change	Explanation of Change
Beginning Fund Balance	487,086,333	452,173,198	452,173,198	446,813,130	(5,360,068)	2013/2014 Exec Proposed
Revenues						
Fares (Bus, ACC, VP, SLU)	132,276,074	149,654,862	149,654,862	138,529,728	(11,125,134)	Updated per most recent forecasts
Other Operations (Bus, ACC, VP, SLU)	13,907,383	11,066,325	11,066,325	15,941,465	4,875,139	Updated per most recent forecasts
Sales Tax	397,576,059	411,906,300	411,906,300	402,897,642	(9,008,658)	Updated per most recent forecasts
Property Tax	22,629,077	24,275,638	24,275,638	23,585,148	(690,490)	Updated per most recent forecasts
Congestion Relief Charge	-	13,174,530	13,174,530	13,174,530	-	
Interest Income	2,870,481	1,369,368	1,369,368	2,191,245	821,878	Updated per most recent forecasts
Grants	189,265,348	129,209,653	129,209,653	132,511,414	3,301,761	Updated per most recent forecasts
Sound Transit Payments	70,755,621	71,061,401	71,061,401	73,502,707	2,441,306	Updated per most recent forecasts
Support of Other KC Divisions	3,070,706	2,962,717	2,962,717	2,962,717	-	
Miscellaneous	24,875,045	20,354,514	20,354,514	18,569,571	(1,784,943)	Updated per most recent forecasts
Total Revenues	857,225,794	835,035,308	835,035,308	823,866,167	(11,169,141)	
Expenditures						
Transit	(593,233,583)	(643,737,793)	(643,737,793)	(643,737,855)	(62)	
Transit Administration	(13,885,169)	(5,802,222)	(5,802,222)	(5,802,222)	-	
Capital	(270,975,707)	(225,126,957)	(225,126,957)	(224,354,142)	772,815	Minor adjustment per current 2012 projected spending
Debt Service	(17,004,838)	(17,001,343)	(17,001,343)	(17,001,343)	-	
Total Expenditures	(895,099,297)	(891,668,315)	(891,668,315)	(890,895,562)	772,753	
Estimated Underexpenditures³						
Operating Program		6,495,400	6,495,400	6,495,401	1	
Capital Program		(2,594,580)	(2,594,580)	31,840,827	34,435,407	Adjustment per 2011 actuals and current 2012 projected spending
Total Estimated Underexpenditures		3,900,820	3,900,820	38,336,228	34,435,408	
Other Fund Transactions						
Debt Proceeds	-	-	-	-	-	
Misc Balance Adjustments	(2,399,701)	2,403,675	2,403,675	2,403,675	-	
Total Other Fund Transactions	(2,399,701)	2,403,675	2,403,675	2,403,675	-	
Ending Fund Balance	446,813,130	401,844,686	401,844,686	420,523,638	-	
Reserves⁴						
Mandated & Rate Stabilization Reserves						
Operating Ending Target Requirement	(24,950,086)	(26,693,425)	(26,693,425)	(26,693,428)	(3)	
Capital Ending Target Requirement	(274,311,246)	(86,004,537)	(86,004,537)	(104,201,892)	(18,197,355)	Per adopted fund management policies
RFRF Ending Target Requirement	(173,419,247)	(153,604,211)	(153,604,211)	(168,432,635)	(14,828,424)	Per adopted fund management policies
Bond Ending Reserve Requirement	(16,803,303)	(17,072,247)	(17,072,247)	(17,072,247)	(0)	
Revenue Stabilization Reserve	(26,403,928)	(118,457,450)	(118,457,450)	(104,114,115)	14,343,335	Per adopted fund management policies
Total Designations and Reserves	(515,887,810)	(401,831,870)	(401,831,870)	(420,514,316)	(18,682,446)	
Reserve Shortfall						
Ending Undesignated Fund Balance	(69,074,680)	12,817	12,817	9,323	(37,364,892)	

Financial Plan Notes:

¹ 2011 Actuals are based on IBIS 14th month.

² 2012 Estimated is based on updated revenue and expenditure data as of June 2012.

³ Estimated underexpenditures are based on 1 percent of expenditures for the operating or the Transit financial model for the capital. Actual underexpenditures will vary. This value is not included in the budget system.

⁴ The Operating Target Fund Balance for 2010 through 2013 is set at 15 days, half the adopted policy of 30 days. Other target fund balances are based on the adopted fund management policies.

⁵ The 2012 adopted values shown here are consistent with those shown in the financial plans submitted per Transit's response to the 2012 / 2013 Adopted Budget Proviso 4 regarding implementation of new adopted fund management policies. That is, the values incorporate policy decisions made in the 2012 / 2013 budget development process including the adopted Transit Fund Management policies.

Non-GF Financial Plan

Fund Name: Employee Benefits
Fund Number: 5500
Prepared by: Ruth Hultengren

3rd Qtr Report
Date Prepared: 10/23/2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	45,161,347	41,046,703	46,618,484	46,618,484	5,571,781	
Revenues						
* Flexrate Recovery	178,166,974	196,967,520	196,967,520	190,072,253	(6,895,267)	Enrollment is 400 FTE's fewer than projected.
* Sheriff Flexrate Recovery	10,592,982	11,618,688	11,618,688	11,199,914	(418,774)	
* Interest Revenue	341,760	172,400	172,400	172,400	-	
* Other Non-Flexrate Revenue	16,328,808	20,014,763	20,014,763	16,418,031	(3,596,732)	Cobra/Retiree enrollment lower than projected; lower FTE count results in lower self pay revenue.
Total Revenues	205,430,525	228,773,371	228,773,371	217,862,598	(10,910,773)	
Expenditures						
* Insurance Premiums	(190,400,237)	(206,680,797)	(206,680,797)	(189,082,386)		2012 Estimated is based on the Actuary's most recent projection of 2012 costs.
* Sheriff Insurance Premiums	(9,204,908)	(10,357,788)	(10,357,788)	(9,436,047)		
* Benefits Administration	(4,368,242)	(4,446,927)	(4,446,927)	(4,446,927)		Reserves are not needed.
* Reserve/Contingency		(3,583,933)	(3,583,933)		3,583,933	
Total Expenditures	(203,973,387)	(225,069,445)	(225,069,445)	(202,965,360)	22,104,085	
Estimated Underexpenditures						
Ending Fund Balance	46,618,484	44,750,629	50,322,410	61,515,723	16,765,094	
Designations and Reserves						
* Incurred But Not Reported (IBNR) ⁷	(19,525,000)	(15,524,000)	(15,524,000)	(18,979,000)	(3,455,000)	Per Actuary 8/16/2012 report.
* IBNR Shortfall				-		Additional fund balance accumulation
* Rate Stabilization Reserve ⁸	(27,093,484)	(29,226,629)	(34,798,410)	(42,536,723)	(13,310,094)	
* Claims Fluctuation Reserve (CFR)				-		
* CFR Shortfall				-		
Total Designations and Reserves	(46,618,484)	(44,750,629)	(50,322,410)	(61,515,723)	(16,765,094)	
Ending Undesignated Fund Balance						
Target Fund Balance						

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.